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# \$10M Pledged For Silicon Valley Low-Income Housing

SAN JOSE (BCN) — The Housing Trust of Santa Clara County launched a \$10 million campaign Monday to create [affordable](#) housing for low-income residents in Silicon Valley over the next two years.

The organization's goal is to make Silicon Valley a more affordable place, associate director Jessica Garcia-Kohl said. To that end, the Housing Trust secures loans and grants to increase the supply of affordable housing for first-time homebuyers and works to prevent homelessness and stabilize neighborhoods.

The \$10 million fund will go toward three of the organization's programs that will [benefit](#) a thousand low-income individuals or families in Santa Clara County. Garcia-Kohl said about \$5 million has already been raised from public, state and federal funding sources, \$2 million of which was contributed by a grant from the Local Housing Trust Fund.

"I think it's just phenomenal given this economy that the public agencies are stepping up to fund affordable housing opportunities at this level and we're hoping that Silicon Valley companies can do the same," Garcia-Kohl said.

The programs include homeless prevention, which provides emergency assistance to people at risk of becoming homeless. Another program provides support to first-time homebuyers. So far, that program has helped 451 teachers, more than 628 public employees, 227 engineers and 118 health professionals to buy their first home. A third program aims to increase the supply of affordable housing by finding developer loans to help finance affordable housing for working families that cannot afford their own home, Garcia-Kohl said.

Since its inception, the organization has invested more than \$33 million in the county, helped to create 7,839 housing opportunities through its programs and supported more than 7,800 families, Garcia-Kohl said.

The Housing Trust celebrated its 10th anniversary in San Jose Monday and honored U.S. Representatives Mike Honda and Zoe Lofgren, who, along with Congresswoman Anna Eshoo, have helped [secure](#) nearly \$26 million in funding for a foreclosure mitigation program called the Neighborhood Stabilization Program. The initiative, to be implemented later this year, will provide support to residents who have been foreclosed, Garcia-Kohl said.

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A concrete foundation is poured.  
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